

ECONOMIC DEVELOPMENT INCENTIVE FUND

DESCRIPTION

The purpose of the Economic Development Incentive Fund (EDIF) is to provide economic development grants and/or loans in accordance with Chapter 380 of the Local Government Code to eligible companies seeking to create or retain jobs and invest in San Antonio. The EDIF fund is used to:

- ❖ Attract and recruit companies who plan to create jobs and investment in targeted industries, including corporate headquarters;
- ❖ For the retention and expansion of local companies, including corporate headquarters, who are considering relocating and/or expanding in communities outside of San Antonio;
- ❖ To promote development and investment at and around active and former military bases, and in distressed areas such as the Targeted Investment Area (TIA), State Enterprise Zone census tract areas and the City's designated Reinvestment Plan Areas; and
- ❖ To promote development at and around higher educational institutions and other non-governmental institutions, such as the Texas Research and Technology Foundation, which help create jobs and support growth in the targeted industries.

ELIGIBILITY

Projects must meet the following eligibility criteria:

- ❖ **Targeted Industry:** A project may be eligible for a tax abatement if the company is a Targeted Industry: Agribusiness, Aviation/Aerospace and Space, Healthcare and Biosciences, Creative Services, Environmental Technology (includes Green Technology), Finance, Information Technology and Information Security, Logistics and Distribution, Manufacturing (any industry), Oil and Gas Industry (excluding storage and distribution facilities), Telecommunications, Corporate, U.S., and Regional Headquarters, and Mixed-use projects (commercial offices with a retail component) locating in the Targeted Investment Area - the Inner City Reinvestment/Infill Policy Target Area (ICRIP). *See page 3 for a map of the ICRIP area.*
- ❖ **Living Wage Requirement (\$11.32/hr):** This wage is based on the poverty level for a family of four, as determined annually (January) by the U.S. Department of Health and Human Services (HHS). As of January 2013 this wage is \$11.32 per hour.
- ❖ **New Employee Residency:** At least 25% of the new employees must be residents of Bexar County. Company must provide access to health care benefits for full-time employees and dependents.

EDIF GRANT/LOAN USES

The EDIF may be used to help fund the following type of job retention and/or expansion and/or creation projects and project-related expenditures:

- ❖ Public improvements associated with the project;
- ❖ Training for new, or retained jobs;
- ❖ Real and personal property acquisition and site development;
- ❖ Company relocation expenses for moving operations to San Antonio;
- ❖ Facility construction and/or real property improvements;
- ❖ Studies or planning that promote growth in the targeted industries and/or areas;
- ❖ Utility infrastructure costs not funded by CPS Energy;
- ❖ Restoration or adaptive reuse of existing structures associated with a project retaining and/or creating jobs, including existing structures over the Edwards Recharge Zone or Contributing Zone

FOR MORE INFORMATION:

Call (210) 207-8080 or visit www.SanAntonio.gov/EDD

